

# statistical bulletin



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## ANNOUNCEMENTS AND SPECIAL NOTICES

Revised 1977 annual estimates for privately-placed securities offerings were published in the April Bulletin. Monthly data reflecting these estimates will be published when the data becomes available.

Table M-70, Daily Volume in NYSE Listed Stock by Market has been corrected for the first six months of 1978 and were published in the July Bulletin. Monthly averages have been corrected and appear in table M-71, pages 13 and 14 of the August Bulletin.

Complete Stock Market Statistics tables will be published as soon as possible.

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\* Series has been discontinued. See February 1978 Bulletin

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M-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

|                  | Total<br>Market<br>\$Value | Stocks     |         | Options (1) |           | Warrants |       | Rights  |       |
|------------------|----------------------------|------------|---------|-------------|-----------|----------|-------|---------|-------|
|                  |                            | \$Value    | Shares  | \$ Value    | Contracts | \$Value  | Units | \$Value | Units |
| July 1973        |                            |            |         |             |           |          |       |         |       |
| American         | 1,637,404                  | 1,360,345  | 71,607  | 262,686     | 1,143     | 13,754   | 2,063 | - 13    | 6     |
| Boston           | 126,017                    | 126,017    | 4,155   | 0           | 0         | 0        | 0     | 0       | 0     |
| * Chicago Option | 1,051,443                  | 0          | 0       | 1,051,443   | 2,474     | 0        | 0     | 0       | 0     |
| Cincinnati       | 15,951                     | 15,951     | 632     | 0           | 0         | 0        | 0     | 0       | 0     |
| * Midwest        | 754,312                    | 736,714    | 24,378  | 17,598      | 83        | 0        | 0     | 0       | 0     |
| New York         | 15,236,319                 | 15,228,510 | 534,471 | 0           | 0         | 7,390    | 1,610 | 413     | 1,897 |
| * Pacific        | 599,277                    | 553,093    | 22,313  | 45,114      | 193       | 3        | 43    | 462     | 123   |
| Philadelphia     | 327,861                    | 296,478    | 10,134  | 31,053      | 222       | 330      | 28    | 0       | 0     |
| * Intermountain  | 63                         | 63         | 123     | 0           | 0         | 0        | 0     | 0       | 0     |
| * Spokane        | 476                        | 476        | 910     | 0           | 0         | 0        | 0     | 0       | 0     |

REGISTERED STOCK EXCHANGES

LAST 13 MONTHS (2)

|      |           |            |            |           |           |       |        |       |       |       |
|------|-----------|------------|------------|-----------|-----------|-------|--------|-------|-------|-------|
| 1977 | July      | 17,661,917 | 16,634,897 | 610,148   | 1,013,435 | 3,419 | 12,468 | 6,701 | 1,118 | 3,706 |
| 1977 | August    | 16,676,832 | 15,754,078 | 617,087   | 906,550   | 3,185 | 15,653 | 4,005 | 552   | 5,533 |
| 1977 | September | 14,420,998 | 13,672,392 | 509,044   | 735,158   | 2,979 | 12,933 | 3,732 | 15    | 27    |
| 1977 | October   | 13,992,661 | 13,168,440 | 511,459   | 816,164   | 3,625 | 3,056  | 3,964 | 1     | 1     |
| 1977 | November  | 16,839,321 | 15,693,022 | 597,419   | 1,183,135 | 4,197 | 8,614  | 3,155 | 0     | 0     |
| 1977 | December  | 16,947,052 | 15,952,794 | 636,647   | 984,301   | 3,104 | 9,956  | 6,803 | 0     | 3     |
| 1978 | January   | 15,330,152 | 14,442,411 | 568,444   | 923,341   | 3,716 | 9,399  | 6,369 | 0     | 35    |
| 1978 | February  | 12,506,347 | 11,889,024 | 481,968   | 611,534   | 2,677 | 5,789  | 1,789 | 0     | 2     |
| 1978 | March     | 16,671,596 | 15,793,640 | 638,936   | 863,345   | 3,730 | 9,153  | 2,665 | 458   | 4,631 |
| 1978 | April     | 21,534,686 | 20,334,612 | 802,331   | 1,181,306 | 5,999 | 18,755 | 5,170 | 13    | 40    |
| 1978 | May       | 29,420,568 | 27,367,432 | 1,041,073 | 2,015,346 | 5,636 | 37,646 | 8,135 | 144   | 366   |
| 1978 | June      | 26,047,409 | 24,390,893 | 922,995   | 1,627,605 | 3,926 | 23,853 | 4,744 | 43    | 8     |
| 1978 | July      | 19,749,122 | 18,318,243 | 668,727   | 1,403,493 | 4,115 | 21,483 | 3,743 | 893   | 2,026 |

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table M-30.  
(2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

4-10: MARKET VALUE AND VOLUME OF EQUITY SALES ON U. S. SECURITIES EXCHANGES  
(Data in Thousands)

| August 1973 | REGISTERED STOCK EXCHANGES | Total Market |            | Stocks    |           | Options(1) |           | Warrants |       | Rights  |       |
|-------------|----------------------------|--------------|------------|-----------|-----------|------------|-----------|----------|-------|---------|-------|
|             |                            | \$Value      |            | \$Value   | Shares    | \$ Value   | Contracts | \$Value  | Units | \$Value | Units |
| August 1973 | American                   | 2,347,683    | 1,585,756  | 111,332   | 617,730   | 1,703      | 44,077    | 4,395    | 125   | 3       |       |
|             | Boston                     | 143,787      | 143,737    | 5,322     | 0         | 0          | 0         | 0        | 0     | 0       |       |
|             | * Chicago Option           | 1,936,837    | 0          | 0         | 1,936,837 | 3,241      | 0         | 0        | 0     | 0       |       |
|             | Cincinnati                 | 17,407       | 17,407     | 617       | 0         | 0          | 0         | 0        | 0     | 0       |       |
|             | * Midwest                  | 1,193,027    | 1,132,736  | 35,030    | 60,291    | 215        | 0         | 0        | 0     | 0       |       |
|             | New York                   | 25,143,849   | 25,122,850 | 895,173   | 0         | 0          | 20,992    | 3,655    | 7     | 31      |       |
|             | * Pacific                  | 1,067,067    | 927,605    | 36,122    | 138,346   | 323        | 1,117     | 392      | 0     | 0       |       |
|             | Philadelphia               | 497,800      | 421,174    | 13,618    | 76,292    | 406        | 334       | 40       | 0     | 0       |       |
|             | * Intermountain            | 33           | 33         | 134       | 0         | 0          | 0         | 0        | 0     | 0       |       |
|             | * Spokane                  | 754          | 754        | 1,356     | 0         | 0          | 0         | 0        | 0     | 0       |       |
| August 1973 | La TEST 13 MONTHS (2)      | 16,676,832   | 15,754,078 | 617,087   | 906,550   | 3,185      | 15,653    | 4,005    | 552   | 5,583   |       |
|             | 1977                       | 14,420,998   | 13,672,892 | 503,044   | 735,153   | 2,979      | 12,933    | 3,782    | 15    | 27      |       |
|             | 1977                       | 13,932,661   | 13,163,440 | 511,459   | 816,164   | 3,625      | 8,056     | 3,364    | 1     | 1       |       |
|             | 1977                       | 16,389,821   | 15,638,022 | 597,419   | 1,183,186 | 4,197      | 3,614     | 3,155    | 0     | 0       |       |
|             | 1977                       | 16,347,052   | 15,352,794 | 636,647   | 984,301   | 3,104      | 9,356     | 6,803    | 0     | 3       |       |
|             | 1978                       | 15,380,152   | 14,442,411 | 563,444   | 923,341   | 3,716      | 9,339     | 6,369    | 0     | 86      |       |
|             | 1978                       | 12,506,347   | 11,339,024 | 481,963   | 611,534   | 2,677      | 5,733     | 1,739    | 0     | 2       |       |
|             | 1978                       | 16,671,596   | 15,793,640 | 638,936   | 863,345   | 3,730      | 9,153     | 2,665    | 458   | 4,631   |       |
|             | 1978                       | 21,534,686   | 20,334,612 | 802,331   | 1,181,306 | 5,999      | 13,755    | 5,170    | 13    | 40      |       |
|             | 1978                       | 29,420,563   | 27,367,432 | 1,041,073 | 2,015,346 | 5,636      | 37,646    | 3,135    | 144   | 366     |       |
|             | 1978                       | 26,047,409   | 24,330,893 | 922,395   | 1,627,005 | 3,926      | 23,353    | 4,744    | 48    | 8       |       |
|             | 1978                       | 19,749,122   | 18,313,243 | 663,127   | 1,403,493 | 4,115      | 21,483    | 3,743    | 893   | 2,025   |       |
|             | 1978                       | 33,348,255   | 30,452,103 | 1,099,254 | 2,329,495 | 5,394      | 66,520    | 8,493    | 132   | 33      |       |

(1) Includes all exchange trades in puts and calls. Value and volume of call trading and exercises are shown in Table 4-30.  
(2) Excludes exempted stock exchanges.

(SEE EXPLANATORY NOTES)

## EXPLANATORY NOTES

### Market Value and Volume of Sales on Registered and Exempted Securities Exchanges

The data presented in this table are of two types depending upon the method of aggregation used by each exchange. Reports of those exchanges marked with an asterisk cover transactions cleared during the calendar month; clearances occur for the most part within five days of the execution of a trade. Reports for other exchanges cover transactions effected on trade dates falling within the report month. The variance introduced by these two different methods of aggregating the data is not considered to be significant and accordingly all registered exchanges are aggregated and reported in monthly summaries.

Stock data include voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks.

Warrants data includes trading in rights for all periods prior to January, 1972.

## M-90 OPTIONS (CALLS) BY EXCHANGE

|           | AMEX                                   | Phila    | Pacific | Milwest | Total  | Total Exercised |
|-----------|--|----------|---------|---------|--------|-----------------|
|           | ----                                   | ----     | -----   | -----   | ----   | -----           |
|           | Number of Contracts traded (Thousands) |          |         |         |        |                 |
| 1973      | *                                      | *        | *       | *       | 1,119  | 16              |
| 1974      | *                                      | *        | *       | *       | 5,683  | 40              |
| 1975      | 3,500                                  | 279      | *       | *       | 13,207 | 324             |
| 1976      | 8,171(1)                               | 1,191(1) | 550     | 15      | 31,423 | 353             |
| 1977      | 9,655                                  | 2,002    | 1,704   | 497     | 37,441 | 1,013           |
| 1977 Aug  | 738                                    | 164      | 156     | 40      | 2,923  | 39              |
| 1977 Sep  | 706                                    | 135      | 150     | 34      | 2,073  | 19              |
| 1977 Oct  | 797                                    | 142      | 169     | 36      | 3,169  | 80              |
| 1977 Nov  | 877                                    | 193      | 264     | 62      | 3,720  | 101             |
| 1977 Dec  | 657                                    | 140      | 195     | 58      | 2,754  | 17              |
| 1978 Jan  | 799                                    | 145      | 154     | 37      | 3,226  | 114             |
| 1978 Feb  | 618                                    | 145      | 132     | 43      | 2,349  | 54              |
| 1978 Mar  | 842                                    | 157      | 146     | 85      | 3,133  | 26              |
| 1978 Apr  | 1,399                                  | 281      | 262     | 107     | 5,374  | 234             |
| 1978 May  | 1,449                                  | 406      | 325     | 151     | 5,636  | 211             |
| 1978 Jun  | 1,144                                  | 254      | 222     | 160     | 4,180  | 49              |
| 1978 July | 1,143                                  | 222      | 193     | 83      | 4,115  | 233             |
| 1978 Aug  | 1,708                                  | 406      | 323     | 215     | 5,894  | 213             |

## Value of Contracts traded (\$ Millions)

|           | AMEX  | Phila  | Pacific | Milwest | Total  | Total Exercised |
|-----------|-------|--------|---------|---------|--------|-----------------|
|           | ----  | ----   | -----   | -----   | ----   | -----           |
| 1973      | 443   | *      | *       | *       | 443    | 66              |
| 1974      | 1,660 | *      | *       | *       | 1,660  | 139             |
| 1975      | 6,423 | 23     | *       | *       | 6,451  | 1,278           |
| 1976      | 9,040 | 325(1) | 161     | 3       | 11,734 | 3,355           |
| 1977      | 7,507 | 366    | 419     | 82      | 10,233 | 3,697           |
| 1977 Aug  | 609   | 27     | 36      | 6       | 841    | 277             |
| 1977 Sep  | 447   | 13     | 32      | 5       | 637    | 68              |
| 1977 Oct  | 477   | 15     | 39      | 4       | 678    | 346             |
| 1977 Nov  | 729   | 23     | 62      | 9       | 1,013  | 341             |
| 1977 Dec  | 661   | 23     | 39      | 8       | 883    | 57              |
| 1978 Jan  | 628   | 16     | 23      | 5       | 806    | 571             |
| 1978 Feb  | 361   | 17     | 20      | 483     | 121    | 121             |
| 1978 Mar  | 439   | 19     | 19      | 11      | 602    | 64              |
| 1978 Apr  | 1,033 | 44     | 52      | 22      | 1,419  | 928             |
| 1978 May  | 1,431 | 83     | 102     | 42      | 2,015  | 609             |
| 1978 Jun  | 1,133 | 43     | 54      | 153     | 1,675  | 153             |
| 1978 July | 1,051 | 31     | 46      | 18      | 1,403  | 376             |
| 1978 Aug  | 1,937 | 76     | 138     | 60      | 2,329  | 714             |

\* Exchange was not trading in options yet.

N.A. Not available

(1) January 1976 data not available for American or Philadelphia Stock Exchanges.

M-100 CONTRACT VOLUME IN EXCHANGE TRADED CALL OPTIONS BY EXPIRATION MONTH  
(Thousands of Contracts)

| Option<br>Expiration | 1977     |       |       |       |       |       | 1978  |       |       |       |       |       |       |  |
|----------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
|                      | Aug      | Sep   | Oct   | Nov   | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | July  | Aug   |  |
| 1977                 | Aug      | 286   |       |       |       |       |       |       |       |       |       |       |       |  |
|                      | Sep      | 32    | 12    |       |       |       |       |       |       |       |       |       |       |  |
|                      | Oct      | 1,213 | 1,065 | 669   |       |       |       |       |       |       |       |       |       |  |
|                      | Nov      | 414   | 330   | 359   | 370   |       |       |       |       |       |       |       |       |  |
|                      | Dec      | 23    | 26    | 32    | 54    | 24    |       |       |       |       |       |       |       |  |
| 1978                 | Jan      | 483   | 610   | 1,089 | 1,639 | 1,216 | 886   |       |       |       |       |       |       |  |
|                      | Feb      | 214   | 210   | 269   | 433   | 353   | 335   | 229   |       |       |       |       |       |  |
|                      | Mar      | 13    | 16    | 22    | 32    | 51    | 45    | 56    | 52    |       |       |       |       |  |
|                      | Apr      | 213   | 234   | 479   | 624   | 535   | 1,009 | 910   | 1,091 | 1,242 |       |       |       |  |
|                      | May      | 38    | 103   | 161   | 231   | 172   | 236   | 237   | 502   | 750   | 663   |       |       |  |
|                      | Jun      |       | 3     | 9     | 15    | 25    | 29    | 43    | 60    | 93    | 111   | 74    |       |  |
|                      | July     |       |       | 79    | 244   | 246   | 427   | 402   | 653   | 1,720 | 2,159 | 1,646 | 273   |  |
|                      | Aug      |       |       |       | 29    | 79    | 121   | 143   | 228   | 455   | 996   | 807   | 293   |  |
|                      | Sep      |       |       |       |       | 3     | 9     | 11    | 25    | 37    | 71    | 94    | 23    |  |
|                      | Oct      |       |       |       |       |       | 80    | 236   | 391   | 762   | 831   | 827   | 354   |  |
|                      | Nov      |       |       |       |       |       |       | 31    | 123   | 219   | 374   | 237   | 150   |  |
|                      | Dec      |       |       |       |       |       |       |       | 5     | 17    | 24    | 32    | 8     |  |
|                      | 1979 Jan |       |       |       |       |       |       |       | 83    | 321   | 304   | 138   | 472   |  |
|                      | Feb      |       |       |       |       |       |       |       |       | 36    | 106   | 65    | 211   |  |
|                      | Mar      |       |       |       |       |       |       |       |       |       | 5     | 3     | 26    |  |
| 1978 Apr             |          |       |       |       |       |       |       |       |       |       |       | 57    | 250   |  |
| 1979 May             |          |       |       |       |       |       |       |       |       |       |       |       | 51    |  |
| Totals               | 2,923    | 2,673 | 3,169 | 3,720 | 2,754 | 3,226 | 2,349 | 3,133 | 5,379 | 5,636 | 4,180 | 4,115 | 5,894 |  |

+: GREATER THAN ZERO BUT LESS THAN 500



M-110 OPEN INTEREST IN EXCHANGE TRADED CALL OPTIONS  
(Thousands of Contracts)

| Option<br>Expiration | 1977  |       |       |       |       | 1978  |       |       |       |       |       |       |       |  |  |  |  |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|--|--|--|
|                      | Aug   | Sep   | Oct   | Nov   | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | July  | Aug   |  |  |  |  |
| 1977 Aug             |       |       |       |       |       |       |       |       |       |       |       |       |       |  |  |  |  |
| Sep                  | 40    |       |       |       |       |       |       |       |       |       |       |       |       |  |  |  |  |
| Oct                  | 1,101 | 1,120 |       |       |       |       |       |       |       |       |       |       |       |  |  |  |  |
| Nov                  | 520   | 569   | 531   |       |       |       |       |       |       |       |       |       |       |  |  |  |  |
| Dec                  | 30    | 36    | 42    | 45    |       |       |       |       |       |       |       |       |       |  |  |  |  |
| 1978 Jan             | 583   | 736   | 968   | 1,121 | 1,141 |       |       |       |       |       |       |       |       |  |  |  |  |
| Feb                  | 252   | 321   | 383   | 436   | 543   | 573   |       |       |       |       |       |       |       |  |  |  |  |
| Mar                  | 15    | 22    | 28    | 37    | 51    | 53    | 67    |       |       |       |       |       |       |  |  |  |  |
| Apr                  | 171   | 286   | 434   | 569   | 711   | 911   | 1,036 | 1,038 | +     |       |       |       |       |  |  |  |  |
| May                  | 27    | 87    | 154   | 232   | 283   | 343   | 435   | 525   | 513   |       |       |       |       |  |  |  |  |
| Jun                  |       | 2     | 7     | 13    | 21    | 32    | 48    | 65    | 74    | 72    |       |       |       |  |  |  |  |
| July                 |       |       | 53    | 162   | 254   | 377   | 481   | 630   | 826   | 1,031 |       |       |       |  |  |  |  |
| Aug                  |       |       |       | 21    | 66    | 128   | 136   | 253   | 357   | 533   | 672   | 637   |       |  |  |  |  |
| Sep                  |       |       |       |       | 2     | 6     | 11    | 22    | 33    | 49    | 73    | 93    | 90    |  |  |  |  |
| Oct                  |       |       |       |       |       | 56    | 172   | 317   | 520   | 661   | 831   | 1,129 | 1,277 |  |  |  |  |
| Nov                  |       |       |       |       |       |       | 22    | 91    | 170   | 271   | 335   | 423   | 700   |  |  |  |  |
| Dec                  |       |       |       |       |       |       |       | 3     | 13    | 21    | 33    | 43    | 70    |  |  |  |  |
| 1979 Jan             |       |       |       |       |       |       |       |       | 57    | 199   | 313   | 464   | 644   |  |  |  |  |
| Feb                  |       |       |       |       |       |       |       |       |       | 25    | 77    | 142   | 277   |  |  |  |  |
| Mar                  |       |       |       |       |       |       |       |       |       | 3     |       | 177   | 22    |  |  |  |  |
| Apr                  |       |       |       |       |       |       |       |       |       |       |       | 41    | 166   |  |  |  |  |
| May                  |       |       |       |       |       |       |       |       |       |       |       |       | 35    |  |  |  |  |
| Totals               | 2,745 | 3,177 | 2,650 | 2,695 | 3,073 | 2,488 | 2,458 | 2,994 | 2,664 | 2,977 | 3,423 | 3,027 | 3,231 |  |  |  |  |

+: GREATER THAN ZERO BUT LESS THAN 500

## EXPLANATORY NOTES

### Options Tables

An exchange traded call option provides the right to purchase 100 shares of an underlying stock at a specified price until a specified expiration date. Exchange traded options have a maximum maturity of nine months.

The expiration date of an option is the Saturday following the third Friday of the designated expiration month. An option maturity is the collective term for all options with the same expiration month.

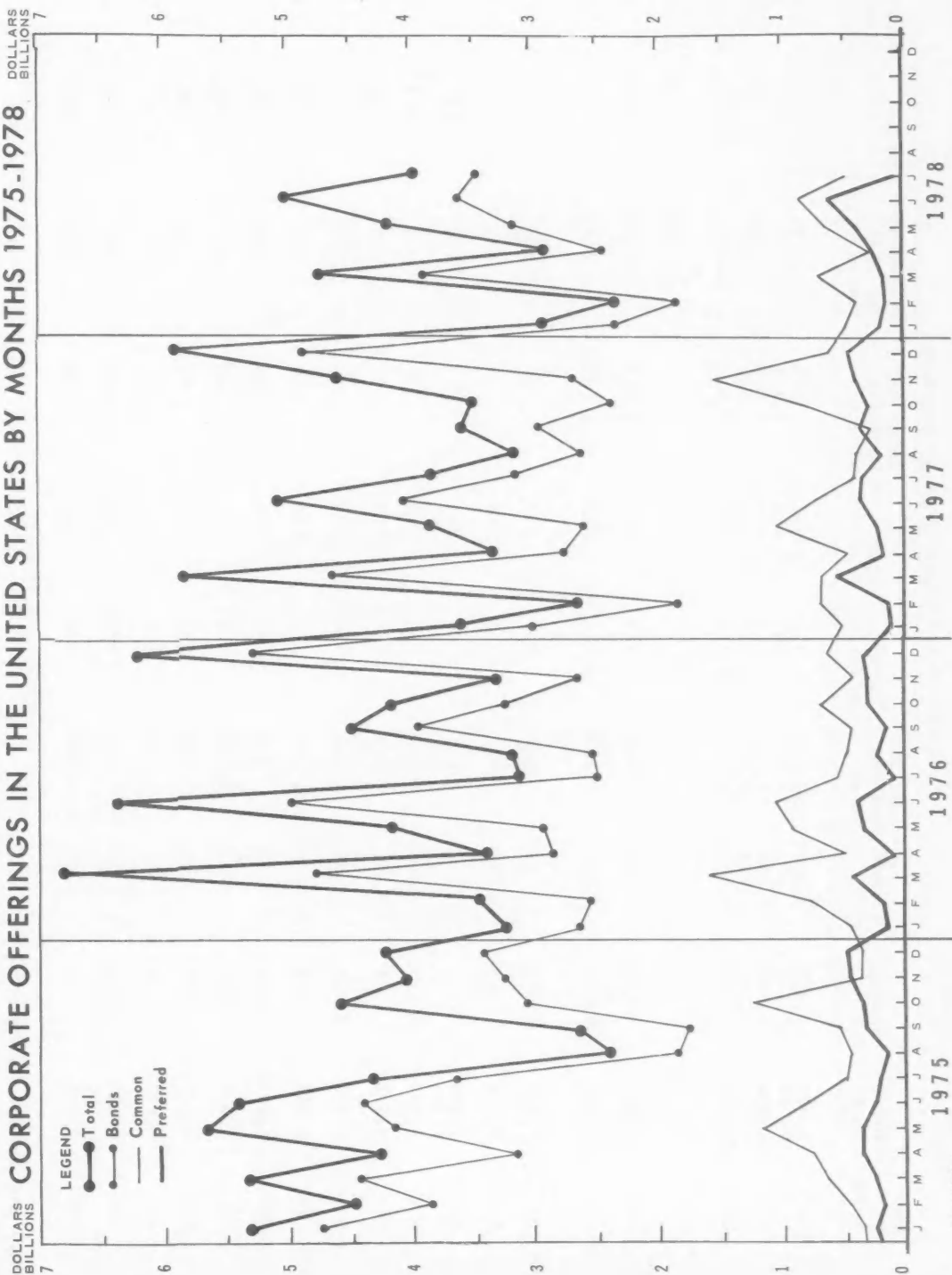
Options expire quarterly and belong to one of three expiration cycles: (1) January-April-July-October; (2) February-May-August-November; and (3) March-June-September-December. At any point in time, options are traded in the nearest three of the four expiration months of a cycle. Nine option maturities may then be traded simultaneously and ten maturities may be traded during a month since a new series is introduced following the expiration date.

Table M-90 reports the number and dollar value of contracts sold monthly by each exchange. Contract volume includes both opening transactions (which establish new long or short option positions) and closing transactions (which eliminate long or short option positions). Long positions in options are eliminated through closing sales, exercises, or expirations.

Table M-100 presents monthly contract sales in each option maturity. At the top of each column the calendar month identifies the interval over which contract volume is aggregated. Expiration months are arrayed along the left margin. For example, February contract volume in options with a July maturity is located in the cell at the intersection of the February column and the July row.

Table M-110 reports the open interest in each option maturity as of the last trading day of the month. Open interest is defined as the number of contracts outstanding; that is, the number of contracts sold that have not been closed out by an offsetting transaction, nor exercised, nor expired. At the top of each column the calendar month identifies the date that open interest is calculated. Expiration months are arrayed along the left margin. For example, open interest at the end of February in options with a July maturity is located in the cell at the intersection of the February column and the July row.

# CORPORATE OFFERINGS IN THE UNITED STATES BY MONTHS 1975-1978



GA-090878-4

## M-120 - GROSS PROCEEDS FROM PRIMARY CORPORATE SECURITIES OFFERINGS BY INDUSTRY:1973--1978

(Cash Offerings, Millions of Dollars)

| Year<br>And<br>Month | Total<br>Amt. | Manufac-<br>turing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Commu-<br>nication | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other | Foreign<br>Corporate<br>Included |
|----------------------|---------------|--------------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|----------------------------------|
| 1973                 | 31,680        | 4,832              | 1,060           | 10,269                       | 811                 | 4,872              | 979                              | 7,110                           | 1,748                        | 446                              |
| 1974                 | 37,729        | 10,408             | 970             | 12,837                       | 1,005               | 3,930              | 1,377                            | 5,402                           | 1,802                        | 540                              |
| 1975                 | 52,539        | 18,651             | 1,628           | 15,894                       | 2,434               | 4,464              | 1,010                            | 5,828                           | 2,428                        | 1,287                            |
| 1976                 | 52,290        | 15,493             | 1,762           | 14,415                       | 3,626               | 3,562              | 2,186                            | 8,037                           | 3,148                        | 1,592                            |
| 1977                 | 48,958        | 12,225             | 2,589           | 13,199                       | 1,641               | 4,353              | 2,016                            | 9,549                           | 3,386                        | 1,161                            |
| Year to Date         |               |                    |                 |                              |                     |                    |                                  |                                 |                              |                                  |
| 1977 Jan-Jul         | 28,212        | 7,265              | 1,300           | 7,439                        | 942                 | 2,736              | 1,053                            | 5,635                           | 1,844                        | 704                              |
| 1978 Jan-Jul         | 26,049        | 5,958              | 1,560           | 6,913                        | 1,162               | 1,581              | 2,004                            | 5,116                           | 1,752                        | 573                              |
| 1977 Jul             | 3,853         | 1,309              | 89              | 568                          | 231                 | 277                | 12                               | 1,138                           | 229                          | 90                               |
| Aug                  | 3,172         | 966                | 296             | 497                          | 195                 | 45                 | 2                                | 1,090                           | 81                           | 160                              |
| Sep                  | 3,598         | 551                | 156             | 1,417                        | 60                  | 322                | 113                              | 604                             | 374                          | 22                               |
| Oct                  | 3,494         | 705                | 463             | 1,102                        | 65                  | 8                  | 158                              | 710                             | 283                          | 10                               |
| Nov                  | 4,591         | 744                | 207             | 1,714                        | 126                 | 1,010              | 217                              | 413                             | 159                          | 89                               |
| Dec                  | 5,891         | 1,994              | 167             | 1,030                        | 253                 | 232                | 473                              | 1,097                           | 645                          | 176                              |
| 1978 Jan             | 2,947         | 273                | 328             | 644                          | 70                  | 519                | 86                               | 937                             | 90                           | 233                              |
| Feb                  | 2,347         | 716                | 99              | 465                          | 41                  | 34                 | 384                              | 528                             | 79                           | 0                                |
| Mar                  | 4,694         | 1,229              | 187             | 1,258                        | 113                 | 291                | 509                              | 802                             | 306                          | 0                                |
| Apr                  | 2,908         | 549                | 142             | 618                          | 252                 | 35                 | 90                               | 841                             | 382                          | 12                               |
| May                  | 4,196         | 878                | 100             | 1,885                        | 216                 | 0                  | 431                              | 380                             | 304                          | 106                              |
| Jun                  | 5,003         | 1,471              | 334             | 1,244                        | 209                 | 349                | 334                              | 683                             | 377                          | 142                              |
| Jul                  | 3,954         | 842                | 370             | 799                          | 261                 | 353                | 170                              | 945                             | 214                          | 80                               |

Figures May not Add Due to Rounding

Note: See Explanatory Notes For Offerings Tables Page

## M-120 - GROSS PROCEEDS FROM PRIMARY CORPORATE SECURITIES OFFERINGS BY INDUSTRY:1973-1978

(Number of Issues)

| Year<br>And<br>Month | Total<br>Amt. | Manufac-<br>turing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Communi-<br>cation | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other | Foreign<br>Corporate<br>Included |
|----------------------|---------------|--------------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|----------------------------------|
| 1973                 | 2,461         | 617                | 166             | 341                          | 66                  | 149                | 76                               | 560                             | 486                          | 51                               |
| 1974                 | 1,922         | 538                | 141             | 355                          | 55                  | 105                | 69                               | 341                             | 318                          | 61                               |
| 1975                 | 1,979         | 595                | 124             | 497                          | 75                  | 111                | 48                               | 266                             | 263                          | 57                               |
| 1976                 | 2,053         | 616                | 120             | 410                          | 81                  | 78                 | 73                               | 316                             | 358                          | 53                               |
| 1977                 | 1,806         | 513                | 124             | 302                          | 61                  | 77                 | 74                               | 266                             | 391                          | 25                               |
| Year to Date         |               |                    |                 |                              |                     |                    |                                  |                                 |                              |                                  |
| 1977 Jan-Jul         | 979           | 280                | 74              | 169                          | 36                  | 51                 | 37                               | 132                             | 202                          | 16                               |
| 1978 Jan-Jul         | 966           | 249                | 94              | 154                          | 44                  | 28                 | 49                               | 156                             | 192                          | 15                               |
| 1977 Jul             | 126           | 33                 | 9               | 18                           | 9                   | 8                  | 1                                | 17                              | 33                           | 3                                |
| Aug                  | 120           | 40                 | 11              | 12                           | 3                   | 1                  | 1                                | 22                              | 30                           | 2                                |
| Sep                  | 161           | 36                 | 11              | 34                           | 6                   | 4                  | 10                               | 32                              | 28                           | 1                                |
| Oct                  | 126           | 29                 | 7               | 20                           | 3                   | 4                  | 5                                | 21                              | 37                           | 1                                |
| Nov                  | 145           | 31                 | 6               | 36                           | 4                   | 6                  | 9                                | 24                              | 29                           | 1                                |
| Dec                  | 275           | 97                 | 15              | 31                           | 9                   | 11                 | 12                               | 35                              | 65                           | 4                                |
| 1978 Jan             | 101           | 25                 | 18              | 14                           | 4                   | 6                  | 5                                | 15                              | 14                           | 2                                |
| Feb                  | 89            | 19                 | 11              | 16                           | 2                   | 3                  | 7                                | 18                              | 13                           | 0                                |
| Mar                  | 168           | 44                 | 11              | 32                           | 9                   | 4                  | 13                               | 20                              | 35                           | 0                                |
| Apr                  | 118           | 21                 | 11              | 19                           | 9                   | 1                  | 3                                | 19                              | 35                           | 1                                |
| May                  | 139           | 37                 | 10              | 31                           | 6                   | 0                  | 9                                | 24                              | 22                           | 2                                |
| Jun                  | 202           | 65                 | 14              | 26                           | 7                   | 8                  | 8                                | 37                              | 37                           | 6                                |
| Jul                  | 149           | 38                 | 19              | 16                           | 7                   | 6                  | 4                                | 23                              | 36                           | 4                                |

Figures May Not Add Due to Rounding  
Note: See Explanatory Notes For Offerings Tables Page

M-130-GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY TYPE OF OFFERING:1973-1978  
(Cash Offerings in Millions of Dollars)

| Year<br>And<br>Month | Foreign<br>Government | Total<br>Corporate | 1933 Act<br>Registration | Regulation A | Private<br>Placements |
|----------------------|-----------------------|--------------------|--------------------------|--------------|-----------------------|
| 1973                 | 3,592                 | 31,680             | 22,745                   | 154          | 8,781                 |
| 1974                 | 2,360                 | 37,729             | 30,950                   | 78           | 6,701                 |
| 1975                 | 2,360                 | 52,539             | 41,711                   | 49           | 10,779                |
| 1976                 | 5,511                 | 52,290             | 35,861                   | 45           | 16,384                |
| 1977                 | 4,659                 | 48,959             | 32,333                   | 46           | 16,584                |
| Year to Date         |                       |                    |                          |              |                       |
| 1977 Jan-Jul         | 2,601                 | 28,211             | 19,473                   | 24           | 8,713                 |
| 1978 Jan-Jul         | 2,754                 | 26,048             | 16,358                   | 30           | 9,663                 |
| 1977 Jul             | 223                   | 3,853              | 2,693                    | 3            | 1,157                 |
| Aug                  | 163                   | 3,173              | 2,325                    | 3            | 845                   |
| Sep                  | 605                   | 3,598              | 2,285                    | 4            | 1,309                 |
| Oct                  | 367                   | 3,496              | 2,514                    | 5            | 977                   |
| Nov                  | 429                   | 4,590              | 3,459                    | 5            | 1,126                 |
| Dec                  | 494                   | 5,891              | 2,277                    | 5            | 3,614                 |
| 1978 Jan             | 126                   | 2,948              | 1,795                    | 5            | 1,152                 |
| Feb                  | 62                    | 2,347              | 1,652                    | 3            | 692                   |
| Mar                  | 949                   | 4,693              | 2,926                    | 4            | 1,763                 |
| Apr                  | 550                   | 2,908              | 1,998                    | 7            | 903                   |
| May                  | 693                   | 4,196              | 2,748                    | 4            | 1,444                 |
| Jun                  | 272                   | 5,002              | 2,835                    | 5            | 2,161                 |
| Jul                  | 102                   | 3,954              | 2,404                    | 2            | 1,548                 |

Note: See Explanatory Notes For Offerings Tables Page

## M-160 - GROSS PROCEEDS FROM PRIMARY CORPORATE PREFERRED STOCK OFFERINGS, BY INDUSTRY: 1973-1978

(Cash Offerings, Millions of Dollars)

| Year<br>And<br>Month | Total<br>Amt. | Publicly<br>Offered | Privately<br>Placed | Manufac-<br>turing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Commu-<br>nication | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other |
|----------------------|---------------|---------------------|---------------------|--------------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|
| 1973                 | 3,341         | 2,398               | 943                 | 118                | 9               | 1,912                        | 0                   | 1,226              | 10                               | 64                              | 2                            |
| 1974                 | 2,254         | 1,744               | 510                 | 115                | 0               | 2,004                        | 0                   | 112                | +                                | +                               | 23                           |
| 1975                 | 3,458         | 3,488               | 370                 | 537                | 75              | 2,521                        | 0                   | 112                | 0                                | 126                             | 87                           |
| 1976                 | 2,803         | 2,353               | 451                 | 338                | 140             | 2,061                        | 13                  | 109                | +                                | 134                             | 8                            |
| 1977                 | 3,393         | 2,383               | 1,010               | 541                | 0               | 1,735                        | 405                 | 205                | +                                | 293                             | 216                          |
| Year To Date         |               |                     |                     |                    |                 |                              |                     |                    |                                  |                                 |                              |
| 1977 Jan-Jul         | 1,785         | 1,417               | 368                 | 240                | 0               | 868                          | 325                 | 92                 | 0                                | 45                              | 216                          |
| 1978 Jan-Jul         | 1,725         | 1,314               | 411                 | 280                | 75              | 1,128                        | 40                  | 26                 | 2                                | 33                              | 35                           |
| 1977 Jul             | 327           | 190                 | 137                 | 75                 | 0               | 135                          | 100                 | 17                 | 0                                | +                               | 0                            |
| Aug                  | 178           | 151                 | 27                  | 27                 | 0               | 51                           | 0                   | 0                  | 0                                | 100                             | 0                            |
| Sep                  | 347           | 259                 | 88                  | 25                 | 0               | 274                          | 30                  | 3                  | 0                                | 15                              | 0                            |
| Oct                  | 299           | 231                 | 68                  | 53                 | 0               | 189                          | +                   | 0                  | 0                                | 53                              | 0                            |
| Nov                  | 339           | 275                 | 64                  | 54                 | 0               | 160                          | 50                  | 0                  | +                                | 75                              | 0                            |
| Dec                  | 445           | 50                  | 395                 | 142                | 0               | 193                          | 0                   | 110                | 0                                | 0                               | 0                            |
| 1978 Jan             | 171           | 131                 | 40                  | +                  | 0               | 171                          | 0                   | 0                  | 0                                | 0                               | 0                            |
| Feb                  | 138           | 113                 | 25                  | 0                  | 0               | 113                          | 0                   | 25                 | 0                                | 0                               | +                            |
| Mar                  | 148           | 113                 | 34                  | 30                 | 0               | 106                          | 0                   | 0                  | 2                                | 0                               | 10                           |
| Apr                  | 235           | 185                 | 50                  | 0                  | 0               | 160                          | 0                   | 0                  | 0                                | 0                               | 75                           |
| May                  | 390           | 223                 | 168                 | 0                  | 0               | 380                          | 0                   | 0                  | 0                                | 10                              | 0                            |
| Jun                  | 586           | 496                 | 90                  | 250                | 75              | 195                          | 0                   | 0                  | 0                                | 65                              | +                            |
| Jul                  | 57            | 53                  | 4                   | 0                  | 0               | 3                            | 40                  | 1                  | 0                                | 13                              | 0                            |

Figures May Not Add Due to Rounding

+ = Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## M-140 - GROSS PROCEEDS FROM CORPORATE NON-CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1973-1978

(Cash Offerings, Millions of Dollars)

| Year<br>And<br>Month | Total<br>Amt. | Publicly<br>Offered | Privately<br>Placed | Manufacturing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Communi-<br>cation | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other |
|----------------------|---------------|---------------------|---------------------|---------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|
| 1973                 | 20,129        | 12,404              | 7,720               | 4,123         | 227             | 5,579                        | 708                 | 3,501              | 968                              | 3,986                           | 1,037                        |
| 1974                 | 31,012        | 24,884              | 6,129               | 9,607         | 255             | 8,872                        | 983                 | 3,705              | 1,376                            | 4,834                           | 1,380                        |
| 1975                 | 40,362        | 30,196              | 10,166              | 16,244        | 647             | 9,654                        | 2,610               | 3,462              | 1,010                            | 4,918                           | 1,818                        |
| 1976                 | 40,186        | 24,393              | 15,795              | 12,496        | 977             | 8,286                        | 3,524               | 2,786              | 2,171                            | 7,288                           | 2,656                        |
| 1977                 | 36,884        | 21,553              | 15,329              | 10,472        | 1,259           | 7,345                        | 1,173               | 3,173              | 2,011                            | 8,585                           | 2,866                        |
| Year To Date         |               |                     |                     |               |                 |                              |                     |                    |                                  |                                 |                              |
| 1977 Jan-Jul         | 21,887        | 13,584              | 8,301               | 6,301         | 538             | 4,225                        | 564                 | 2,395              | 1,048                            | 5,310                           | 1,506                        |
| 1978 Jan-Jul         | 20,464        | 11,343              | 9,120               | 5,174         | 723             | 4,168                        | 1,036               | 1,524              | 2,001                            | 4,263                           | 1,573                        |
| 1977 Jul             | 3,133         | 2,117               | 1,015               | 1,147         | 21              | 205                          | 131                 | 258                | 12                               | 1,135                           | 224                          |
| Aug                  | 2,353         | 1,536               | 818                 | 673           | 236             | 347                          | 195                 | 45                 | 2                                | 811                             | 44                           |
| Sep                  | 2,764         | 1,692               | 1,072               | 366           | 94              | 964                          | 20                  | 319                | 113                              | 549                             | 339                          |
| Oct                  | 2,372         | 1,463               | 909                 | 622           | 150             | 519                          | 65                  | 8                  | 158                              | 579                             | 271                          |
| Nov                  | 2,674         | 1,512               | 1,062               | 688           | 150             | 836                          | 76                  | 284                | 217                              | 304                             | 119                          |
| Dec                  | 4,834         | 1,666               | 3,167               | 1,822         | 91              | 454                          | 253                 | 122                | 473                              | 1,032                           | 587                          |
| 1978 Jan             | 2,314         | 1,315               | 998                 | 268           | 195             | 284                          | 70                  | 519                | 86                               | 807                             | 85                           |
| Feb                  | 1,821         | 1,154               | 667                 | 716           | 11              | 205                          | 41                  | 9                  | 384                              | 378                             | 76                           |
| Mar                  | 3,868         | 2,150               | 1,718               | 1,155         | 114             | 631                          | 113                 | 291                | 506                              | 773                             | 285                          |
| Apr                  | 2,414         | 1,561               | 853                 | 522           | 50              | 380                          | 224                 | 35                 | 90                               | 831                             | 283                          |
| May                  | 3,155         | 1,878               | 1,277               | 835           | 17              | 1,085                        | 196                 | 0                  | 431                              | 292                             | 297                          |
| Jun                  | 3,462         | 1,395               | 2,066               | 1,019         | 109             | 815                          | 171                 | 344                | 334                              | 313                             | 357                          |
| Jul                  | 3,430         | 1,890               | 1,541               | 659           | 227             | 768                          | 221                 | 326                | 170                              | 869                             | 190                          |

Figures May Not Add Due to Rounding  
Note: See Explanatory Notes for Offerings Tables Page



M-150 - GROSS PROCEEDS FROM PRIMARY CORPORATE CONVERTIBLE BOND OFFERINGS, BY INDUSTRY: 1973-1978

(Cash Offerings, Millions of Dollars)

| Year<br>And<br>Month                         | Total<br>Amt. | Publicly<br>Offered | Privately<br>Placed | Manufac-<br>turing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Commu-<br>nication | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other |
|--|---------------|---------------------|---------------------|--------------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|
| 1973   | 573           | 495                 | 78                  | 73                 | 4               | +                            | 76                  | 23                 | 0                                | 390                             | 6                            |
| 1974   | 482           | 451                 | 31                  | 257                | 3               | 0                            | 0                   | 3                  | 0                                | 13                              | 207                          |
| 1975   | 1,302         | 1,296               | 6                   | 735                | 30              | 4                            | 25                  | 0                  | +                                | 423                             | 85                           |
| 1976   | 996           | 869                 | 129                 | 769                | 38              | 7                            | 78                  | 1                  | 15                               | 36                              | 56                           |
| 1977   | 648           | 489                 | 159                 | 489                | 23              | 50                           | 50                  | 1                  | 0                                | 21                              | 14                           |
| Year To Date<br>1977 Jan-Jul<br>1978 Jan-Jul | 139<br>178    | 129<br>178          | 10<br>0             | 76<br>116          | 13<br>0         | 0<br>0                       | 50<br>0             | 0<br>0             | 0<br>0                           | 0<br>54                         | 0<br>8                       |
| 1977 Jul                                     | 25            | 21                  | 4                   | 18                 | 7               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| Aug  | 262           | 262                 | 0                   | 259                | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 3                            |
| Sep  | 208           | 60                  | 148                 | 147                | 0               | 50                           | 0                   | 0                  | 0                                | 0                               | 11                           |
| Oct  | 1             | 1                   | 0                   | 1                  | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| Nov  | 22            | 21                  | 1                   | 0                  | 0               | 0                            | 0                   | 1                  | 0                                | 21                              | +                            |
| Dec  | 16            | 16                  | 0                   | 6                  | 10              | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| 1978 Jan                                     | 0             | 0                   | 0                   | 0                  | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| Feb  | 0             | 0                   | 0                   | 0                  | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| Mar  | 4             | 4                   | 0                   | 0                  | 0               | 0                            | 0                   | 0                  | 0                                | 4                               | 0                            |
| Apr  | 20            | 20                  | 0                   | 12                 | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 3                            |
| May  | 2             | 2                   | 0                   | 2                  | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |
| Jun  | 136           | 136                 | 0                   | 86                 | 0               | 0                            | 0                   | 0                  | 0                                | 50                              | 0                            |
| Jul  | 16            | 16                  | 0                   | 16                 | 0               | 0                            | 0                   | 0                  | 0                                | 0                               | 0                            |

Figures May Not Add Due to Rounding

+ = Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## M-130-GROSS PROCEEDS FROM PRIMARY SECURITIES OFFERINGS BY TYPE OF OFFERING:1973-1978

(Number of Issues)

| Year<br>And<br>Month | Foreign<br>Government | Total<br>Corporate | 1933 Act<br>Registration | Regulation A | Private<br>Placements |
|----------------------|-----------------------|--------------------|--------------------------|--------------|-----------------------|
| 1973                 | 15                    | 2,461              | 848                      | 393          | 1,220                 |
| 1974                 | 21                    | 1,922              | 724                      | 223          | 975                   |
| 1975                 | 41                    | 1,979              | 879                      | 130          | 970                   |
| 1976                 | 74                    | 2,054              | 809                      | 123          | 1,122                 |
| 1977                 | 64                    | 1,820              | 820                      | 124          | 876                   |
| Year to Date         |                       |                    |                          |              |                       |
| 1977 Jan-Jul         | 28                    | 979                | 447                      | 69           | 463                   |
| 1978 Jan-Jul         | 27                    | 966                | 448                      | 89           | 429                   |
| 1977 Jul             | 5                     | 126                | 54                       | 11           | 61                    |
| Aug                  | 4                     | 120                | 73                       | 4            | 43                    |
| Sep                  | 8                     | 161                | 74                       | 11           | 76                    |
| Oct                  | 7                     | 126                | 59                       | 13           | 54                    |
| Nov                  | 6                     | 145                | 75                       | 13           | 57                    |
| Dec                  | 11                    | 275                | 92                       | 14           | 183                   |
| 1978 Jan             | 2                     | 101                | 44                       | 14           | 43                    |
| Feb                  | 2                     | 89                 | 33                       | 9            | 47                    |
| Mar                  | 5                     | 168                | 71                       | 13           | 84                    |
| Apr                  | 5                     | 118                | 54                       | 18           | 46                    |
| May                  | 8                     | 139                | 85                       | 12           | 42                    |
| Jun                  | 3                     | 202                | 93                       | 16           | 93                    |
| Jul                  | 2                     | 149                | 68                       | 7            | 74                    |

Note: See Explanatory Notes For Offerings Tables Page

M-170 - GROSS PROCEEDS FROM PRIMARY CORPORATE COMMON STOCK OFFERINGS, BY INDUSTRY: 1973-1978  
(Cash Offerings, Millions of Dollars)

| Year<br>And<br>Month | Total<br>Amt. | Publicly<br>Offered | Privately<br>Placed | Manufac-<br>turing | Extrac-<br>tive | Electric<br>Gas And<br>Water | Trans-<br>portation | Commu-<br>nication | Sales And<br>Consumer<br>Finance | Financial<br>And Real<br>Estate | Commer-<br>cial And<br>Other |
|----------------------|---------------|---------------------|---------------------|--------------------|-----------------|------------------------------|---------------------|--------------------|----------------------------------|---------------------------------|------------------------------|
| 1973                 | 7,643         | 7,608               | 35                  | 519                | 882             | 2,779                        | 26                  | 122                | 1                                | 2,669                           | 704                          |
| 1974                 | 3,976         | 3,946               | 30                  | 427                | 714             | 1,959                        | 21                  | 108                | 0                                | 554                             | 192                          |
| 1975                 | 7,413         | 7,178               | 236                 | 1,134              | 875             | 3,714                        | 1                   | 889                | 1                                | 361                             | 440                          |
| 1976                 | 8,304         | 8,296               | 9                   | 1,893              | 606             | 4,060                        | 11                  | 666                | 0                                | 637                             | 428                          |
| 1977                 | 8,034         | 7,945               | 87                  | 724                | 1,307           | 4,069                        | 14                  | 975                | 5                                | 650                             | 290                          |
| Year To Date         |               |                     |                     |                    |                 |                              |                     |                    |                                  |                                 |                              |
| 1977 Jan-Jul         | 4,401         | 4,366               | 34                  | 648                | 749             | 2,346                        | 3                   | 249                | 5                                | 280                             | 122                          |
| 1978 Jan-Jul         | 3,682         | 3,550               | 132                 | 388                | 762             | 1,617                        | 86                  | 31                 | 1                                | 711                             | 86                           |
| 1977 Jul             | 368           | 368                 | +                   | 69                 | 61              | 228                          | 0                   | 2                  | 0                                | 3                               | 5                            |
| Aug                  | 379           | 379                 | 0                   | 7                  | 60              | 99                           | 0                   | 0                  | 0                                | 179                             | 34                           |
| Sep                  | 279           | 277                 | 1                   | 13                 | 62              | 129                          | 10                  | 0                  | 0                                | 40                              | 24                           |
| Oct                  | 823           | 823                 | 0                   | 30                 | 313             | 394                          | +                   | +                  | 0                                | 73                              | 12                           |
| Nov                  | 1,556         | 1,556               | 0                   | 2                  | 57              | 718                          | 0                   | 725                | 0                                | 13                              | 40                           |
| Dec                  | 596           | 544                 | 52                  | 24                 | 66              | 383                          | 0                   | +                  | 0                                | 65                              | 58                           |
| 1978 Jan             | 462           | 348                 | 114                 | 5                  | 133             | 189                          | +                   | 0                  | 0                                | 130                             | 5                            |
| Feb                  | 388           | 388                 | 0                   | +                  | 38              | 147                          | 0                   | 0                  | 0                                | 150                             | 3                            |
| Mar                  | 674           | 664                 | 10                  | 44                 | 73              | 521                          | 0                   | 0                  | 1                                | 25                              | 11                           |
| Apr                  | 239           | 239                 | 0                   | 15                 | 92              | 78                           | 28                  | 0                  | 0                                | 10                              | 16                           |
| May                  | 649           | 649                 | 0                   | 41                 | 83              | 420                          | 20                  | 0                  | 0                                | 78                              | 7                            |
| Jun                  | 819           | 814                 | 5                   | 116                | 150             | 234                          | 38                  | 5                  | 0                                | 255                             | 20                           |
| Jul                  | 451           | 448                 | 3                   | 167                | 143             | 28                           | 0                   | 26                 | 0                                | 63                              | 24                           |

Figures May Not Add Due to Rounding

+ = Less Than \$500,000

Note: See Explanatory Notes For Offerings Tables Page

## EXPLANATORY NOTES FOR OFFERINGS TABLES

## 1973 TO PRESENT

The data included in the Commission's statistical series on primary securities offerings does not totally cover the universe of all securities offered in the United States. Securities covered include all primary security issues registered with the Commission for immediate cash sale to the public pursuant to the requirements of the Securities Act of 1933 or Regulation A of that Act. They also include information collected by the Commission on certain private placements as described below. Excluded from the offerings data are all issues of less than \$100,000; all debt securities with terms of less than one year; all secondary offerings; all non-cash offerings; issues withdrawn after effective registration; issues not defined as securities under Section 2(1) of the Securities Act of 1933; offerings--both public and private--by issuers whose securities are exempted under section 3(a)(2)-3(a)(6) and Section 3(a)(11) of the Securities Act of 1933 1/; all employee stock plans; investment company issues other than closed-end shares; intracorporate securities transactions; and sales to foreign purchasers.

The source of data for registered offerings is the registration statement filed with the Commission by the issuer of the securities. For some issues the offerings date may fall in a different month than the effective date. Prior to January 1977, this difference led to incomparability between the offerings table and the Effective Registrations table. Beginning with January 1977, issues are included in the offerings table as of the date of effective registration, regardless of their offering date.

- 1/ 3(a)(2) exempts domestic government issues and bank issues,  
 3(a)(3) exempts securities arising out of current transactions with a maturity not exceeding 9 months,  
 3(a)(4) exempts securities issued by non-profit and/or charitable groups,  
 3(a)(5) exempts issues by savings and loan associations,  
 3(a)(6) exempts issues by companies regulated by the ICC  
 3(a)(11) exempts intrastate offerings.

Beginning in January 1978 the following issues will be included in private placements:

1. Bank issues.
  2. Savings and loan association issues.
  3. Issues of companies regulated by ICC.
  4. Issues guaranteed by the Federal Maritime Administration
- Data for the years 1973-1977 will be revised to include such issues.

Data on private placements are collected by a Commission survey of 39 life insurance companies on a monthly basis and 9 more on a quarterly or semi-annual basis, and (prior to January 1977) by reports of private placements on the Commission's Form 8-K. Life insurance companies surveyed by the Commission had assets on December 31, 1972, of \$190,145 million, or 79% of all life insurance company assets. Only those private placement commitments which are actually executed are included in the statistics. No representation is made that the private placement activity of the life insurance companies surveyed approximates private placement activity as a whole in the United States.

The offerings tables make a distinction between Corporate Offerings and Foreign Government Offerings. It should be noted that Corporate Offerings include issues by non-corporate business enterprises such as limited partnerships, and that the Foreign Government classification includes foreign government issues of all levels, foreign government agencies, and foreign government-owned enterprises.

The industry classification used in the offerings tables should be self-explanatory for the most part. It should be emphasized that the communication group includes telephone utilities. In the period 1971-73, 98% of the dollar value of the registered issues in this category was accounted for by telephone utilities. The Commercial and Other industry group is comprised of agriculture, construction, wholesale and retail trade, and all service activities other than financial services.

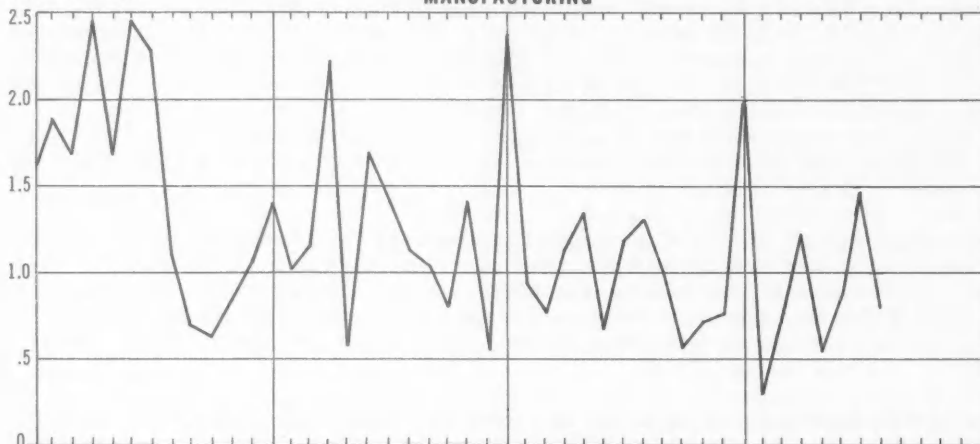
The security types used in the offerings tables are straight bonds, convertible bonds, preferred stocks and common stocks. The Preferred Stock group includes convertible preferred stock. In the period 1971-73, registered convertible preferred stock accounted for less than 15% of the value of all registered preferred stock. The common stock category includes common shares issued by closed-end investment companies, as well as securities issued by non-corporate business such as certificates of participation and shares of beneficial interest, and other equity securities such as voting trust certificates and certificates of deposit. Depository Receipts are not included in the offerings statistics.

All figures are subject to revisions. The private placements statistics will be revised quarterly. Data on public issues will be revised annually. Revised figures will be indicated with an "R".

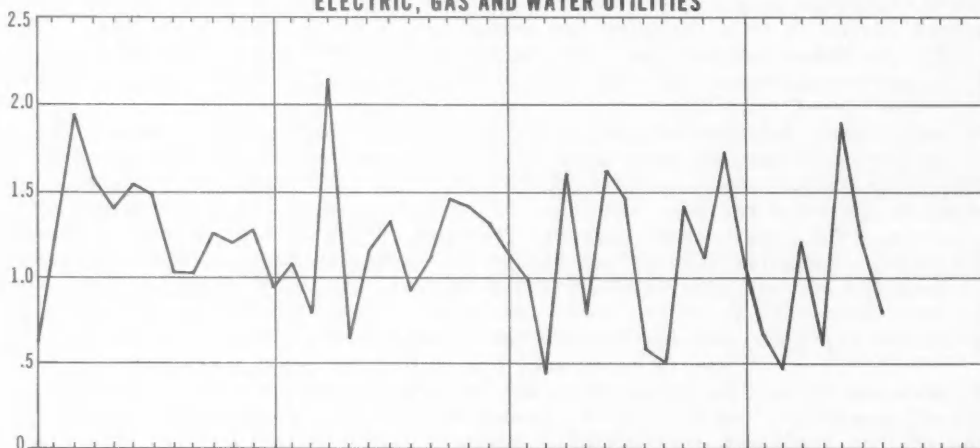
**NEW CORPORATE SECURITIES OFFERED FOR CASH SALE BY INDUSTRY OF ISSUER  
( 1975 - 1978 by Months )**

GROSS PROCEEDS  
(DOLLARS BILLIONS)

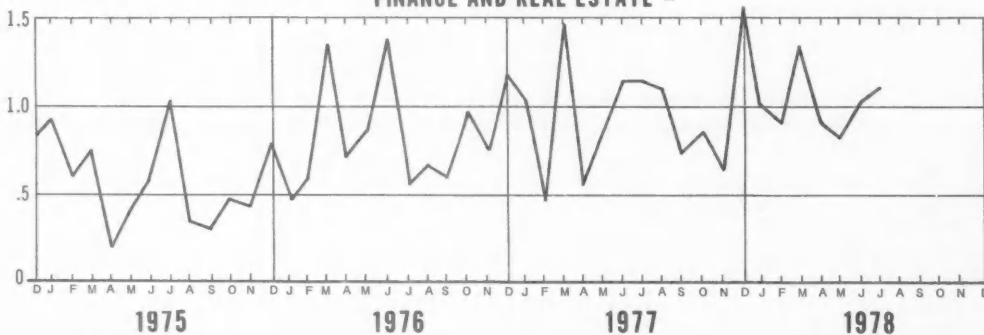
**MANUFACTURING**



**ELECTRIC, GAS AND WATER UTILITIES**



**FINANCE AND REAL ESTATE <sup>1/</sup>**



<sup>1/</sup> Includes sales and consumer finance.

GA-090878-3

M-180 - SECURITIES REGISTRATIONS FOR CASH SALE: 1973-1978

( Under Securities Act of 1933, Millions Of Dollars )

| Year<br>And<br>Month | Primary Corporate Offerings |       |        |       | Warrants And<br>Other Equity<br>Securities |          | Closed End<br>Investment<br>Companies |       | Secondary<br>Offerings |       | Foreign<br>Governments |       |
|----------------------|-----------------------------|-------|--------|-------|--|----------|---------------------------------------|-------|------------------------|-------|------------------------|-------|
|                      | Preferred                   |       | Common |       | Unseasoned                                 | Seasoned |                                       |       |                        |       |                        |       |
|                      | -----                       | ----- | -----  | ----- |  |          |                                       |       |                        |       |                        |       |
| Debt                 | -----                       | ----- | -----  | ----- | -----                                      | -----    | -----                                 | ----- | -----                  | ----- | -----                  | ----- |
| 1973                 | 13,039                      | 2,343 | 300    | 4,187 | 2,216                                      | 1,517    | 1,286                                 | 1,083 |                        |       |                        |       |
| 1974                 | 25,937                      | 1,877 | 82     | 2,709 | 1,235                                      | 92       | 152                                   | 2,171 |                        |       |                        |       |
| 1975                 | 31,027                      | 3,089 | 70     | 6,261 | 965  | 52       | 983                                   | 3,547 |                        |       |                        |       |
| 1976                 | 25,367                      | 2,359 | 182    | 7,221 | 897  | 44       | 774                                   | 3,823 |                        |       |                        |       |
| 1977                 | 22,710                      | 2,471 | 207    | 6,206 | 1,460                                      | 2        | 342                                   | 4,096 |                        |       |                        |       |
| 1977 Jan-Jul         | 13,712                      | 1,417 | 156    | 3,536 | 715  | 2        | 258                                   | 2,450 |                        |       |                        |       |
| 1978 Jan-Jul         | 11,521                      | 1,304 | 104    | 2,447 | 966  | 15       | 221                                   | 2,654 |                        |       |                        |       |
| 1977 Jul             | 2,138                       | 190   | 4      | 320   | 41   | 0        | 40                                    | 185   |                        |       |                        |       |
| Aug                  | 1,797                       | 151   | 8      | 227   | 143  | 0        | 45                                    | 149   |                        |       |                        |       |
| Sep                  | 1,752                       | 347   | 5      | 159   | 110  | 0        | 0                                     | 474   |                        |       |                        |       |
| Oct                  | 1,833                       | 231   | 3      | 424   | 392  | 0        | 0                                     | 298   |                        |       |                        |       |
| Nov                  | 1,633                       | 275   | 11     | 1,444 | 0  | 0        | 6                                     | 424   |                        |       |                        |       |
| Dec                  | 1,982                       | 50    | 24     | 416   | 100  | 0        | 11                                    | 300   |                        |       |                        |       |
| 1978 Jan             | 1,315                       | 131   | 7      | 196   | 141  | 0        | 71                                    | 125   |                        |       |                        |       |
| Feb                  | 1,154                       | 113   | 0      | 147   | 239  | 0        | 2                                     | 0     |                        |       |                        |       |
| Mar                  | 2,154                       | 104   | 3      | 584   | 83   | 0        | 4                                     | 349   |                        |       |                        |       |
| Apr                  | 1,581                       | 185   | 21     | 116   | 95   | 0        | 27                                    | 548   |                        |       |                        |       |
| May                  | 1,880                       | 223   | 14     | 499   | 117  | 15       | 7                                     | 683   |                        |       |                        |       |
| Jun                  | 1,531                       | 495   | 37     | 572   | 200  | +        | 59                                    | 249   |                        |       |                        |       |
| Jul                  | 1,906                       | 53    | 22     | 333   | 91   | 0        | 51                                    | 100   |                        |       |                        |       |
| 1973                 | 266                         | 54    | 176    | 143   | 252  | 28       | 108                                   | 15    |                        |       |                        |       |
| 1974                 | 381                         | 67    | 45     | 105   | 157  | 4        | 31                                    | 21    |                        |       |                        |       |
| 1975                 | 485                         | 87    | 24     | 187   | 105  | 3        | 65                                    | 41    |                        |       |                        |       |
| 1976                 | 391                         | 71    | 43     | 209   | 96   | 3        | 97                                    | 50    |                        |       |                        |       |
| 1977                 | 383                         | 60    | 58     | 180   | 116  | 1        | 55                                    | 41    |                        |       |                        |       |
| 1977 Jan-Jul         | 191                         | 36    | 34     | 110   | 70   | 1        | 37                                    | 24    |                        |       |                        |       |
| 1978 Jan-Jul         | 195                         | 29    | 25     | 108   | 90   | 2        | 36                                    | 19    |                        |       |                        |       |
| 1977 Jul             | 27                          | 4     | 3      | 11    | 9  | 0        | 6                                     | 3     |                        |       |                        |       |
| Aug                  | 45                          | 2     | 2      | 10    | 13   | 0        | 4                                     | 4     |                        |       |                        |       |
| Sep                  | 36                          | 8     | 4      | 10    | 16   | 0        | 0                                     | 4     |                        |       |                        |       |
| Oct                  | 32                          | 7     | 2      | 13    | 11   | 0        | 0                                     | 5     |                        |       |                        |       |
| Nov                  | 35                          | 6     | 2      | 18    | 0  | 0        | 3                                     | 4     |                        |       |                        |       |
| Dec                  | 44                          | 1     | 10     | 19    | 6  | 0        | 7                                     | 4     |                        |       |                        |       |
| 1978 Jan             | 19                          | 1     | 3      | 6     | 12   | 0        | 1                                     | 1     |                        |       |                        |       |
| Feb                  | 12                          | 3     | 0      | 4     | 14   | 0        | 2                                     | 1     |                        |       |                        |       |
| Mar                  | 32                          | 5     | 3      | 20    | 11   | 0        | 3                                     | 5     |                        |       |                        |       |
| Apr                  | 28                          | 3     | 3      | 8     | 12   | 0        | 6                                     | 4     |                        |       |                        |       |
| May                  | 37                          | 4     | 8      | 21    | 14   | 1        | 4                                     | 6     |                        |       |                        |       |
| Jun                  | 38                          | 8     | 3      | 27    | 17   | 0        | 10                                    | 2     |                        |       |                        |       |
| Jul                  | 29                          | 2     | 5      | 22    | 10   | 0        | 10                                    | 1     |                        |       |                        |       |

Figures May Not Add Due To Rounding.  
Note: See Explanatory Notes For Registrations Page

M-183 - SECURITIES REGISTRATIONS FOR EXTENDED CASH SALE:1973-1978  
( Under Securities Act of 1933, Millions of Dollars )

| Year<br>and<br>Month | Investment Company Issues |                    |                |                       | Offerings To Employees    |                         |                           |                                   | Dividend<br>Reinvest-<br>ment Plans |                          |                          |                          | Participa-<br>tion Plans |
|----------------------|---------------------------|--------------------|----------------|-----------------------|---------------------------|-------------------------|---------------------------|-----------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                      | Open-End                  | Unit<br>Investment | Face<br>Amount | Variable<br>Annuities | Savings And<br>Thr. Plans | Stock Op-<br>tion Plans | Stock Pur-<br>chase Plans | Incentive Compen-<br>sation Plans | Dividend<br>Reinvest-<br>ment Plans | Participa-<br>tion Plans | Participa-<br>tion Plans | Participa-<br>tion Plans |                          |
| 1973                 | 5,862                     | 1,056              | 268            | 692                   | 1,842                     | 3,539                   | 468                       | 598                               | 206                                 | N/A                      | N/A                      | N/A                      |                          |
| 1974                 | 13,619                    | 2,146              | 175            | 529                   | 2,174                     | 2,845                   | 804                       | 33                                | 379                                 | N/A                      | N/A                      | N/A                      |                          |
| 1975                 | 13,623                    | 2,966              | 250            | 834                   | 3,984                     | 3,267                   | 1,383                     | 387                               | 1,705                               | N/A                      | N/A                      | N/A                      |                          |
| 1976                 | 18,138                    | 3,839              | 407            | 443                   | 2,159                     | 3,052                   | 2,586                     | 619                               | 1,358                               | 14                       | 14                       | 14                       |                          |
| 1977                 | 25,163                    | 3,970              | 197            | 255                   | 2,342                     | 2,933                   | 2,885                     | 1,451                             | 1,395                               | 28                       | 28                       | 28                       |                          |
| Year To Date         | 16,297                    | 2,293              | 104            | 162                   | 2,409                     | 2,308                   | 470                       | 1,335                             | 1,275                               | 21                       | 21                       | 21                       |                          |
| 1977 Jan             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1977 Jul             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1978 Jan             | NA                        | NA                 | NA             | NA                    | 3,598                     | 2,394                   | 583                       | 521                               | 1,741                               | 9                        | 9                        | 9                        |                          |
| 1978 Jul             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1977 Jul             | 5,707                     | 229                | 20             | 30                    | 474                       | 242                     | 82                        | 55                                | 39                                  | 3                        | 3                        | 3                        |                          |
| Aug                  | 1,224                     | 432                | 0              | 0                     | 126                       | 187                     | 100                       | 24                                | 12                                  | 1                        | 1                        | 1                        |                          |
| Sep                  | 2,457                     | 254                | 0              | 10                    | 42                        | 137                     | 57                        | 11                                | 12                                  | 1                        | 1                        | 1                        |                          |
| Oct                  | 1,259                     | 222                | 72             | 0                     | 149                       | 130                     | 182                       | 3                                 | 26                                  | 2                        | 2                        | 2                        |                          |
| Nov                  | 1,937                     | 264                | 15             | 0                     | 160                       | 115                     | 40                        | 43                                | 45                                  | 2                        | 2                        | 2                        |                          |
| Dec                  | NA                        | NA                 | NA             | 0                     | 107                       | 114                     | 82                        | 0                                 | 17                                  | 2                        | 2                        | 2                        |                          |
| 1978 Jan             | NA                        | NA                 | NA             | NA                    | 9                         | 56                      | 60                        | 24                                | 66                                  | 0                        | 0                        | 0                        |                          |
| Feb                  | NA                        | NA                 | NA             | NA                    | 143                       | 92                      | 36                        | 28                                | 96                                  | 4                        | 4                        | 4                        |                          |
| Mar                  | NA                        | NA                 | NA             | NA                    | 1,684                     | 498                     | 214                       | 171                               | 1,135                               | 1                        | 1                        | 1                        |                          |
| Apr                  | NA                        | NA                 | NA             | NA                    | 996                       | 1,006                   | 72                        | 177                               | 1,115                               | 0                        | 0                        | 0                        |                          |
| May                  | NA                        | NA                 | NA             | NA                    | 358                       | 396                     | 118                       | 70                                | 56                                  | 1                        | 1                        | 1                        |                          |
| Jun                  | NA                        | NA                 | NA             | NA                    | 296                       | 232                     | 43                        | 51                                | 102                                 | 1                        | 1                        | 1                        |                          |
| Jul                  |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1973                 | 194                       | 63                 | 6              | 35                    | 216                       | 639                     | 145                       | 62                                | 11                                  | N/A                      | N/A                      | N/A                      |                          |
| 1974                 | 222                       | 112                | 6              | 35                    | 213                       | 593                     | 154                       | 64                                | 21                                  | N/A                      | N/A                      | N/A                      |                          |
| 1975                 | 291                       | 147                | 8              | 33                    | 218                       | 540                     | 164                       | 61                                | 36                                  | N/A                      | N/A                      | N/A                      |                          |
| 1976                 | 337                       | 222                | 11             | 22                    | 183                       | 526                     | 159                       | 78                                | 53                                  | 22                       | 22                       | 22                       |                          |
| 1977                 | 398                       | 264                | 10             | 20                    | 216                       | 473                     | 139                       | 86                                | 57                                  | 36                       | 36                       | 36                       |                          |
| Year To Date         | 227                       | 141                | 6              | 12                    | 153                       | 304                     | 85                        | 65                                | 41                                  | 23                       | 23                       | 23                       |                          |
| 1977 Jan             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1977 Jul             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1978 Jan             | 272                       | 167                | 4              | 28                    | 193                       | 271                     | 100                       | 51                                | 58                                  | 15                       | 15                       | 15                       |                          |
| 1978 Jul             |                           |                    |                |                       |                           |                         |                           |                                   |                                     |                          |                          |                          |                          |
| 1977 Jul             | 26                        | 16                 | 1              | 1                     | 14                        | 60                      | 11                        | 8                                 | 4                                   | 2                        | 2                        | 2                        |                          |
| Aug                  | 20                        | 25                 | 0              | 7                     | 8                         | 52                      | 9                         | 4                                 | 4                                   | 1                        | 1                        | 1                        |                          |
| Sep                  | 37                        | 29                 | 1              | 1                     | 13                        | 22                      | 13                        | 5                                 | 2                                   | 1                        | 1                        | 1                        |                          |
| Oct                  | 56                        | 24                 | 1              | 0                     | 14                        | 32                      | 15                        | 3                                 | 5                                   | 5                        | 5                        | 5                        |                          |
| Nov                  | 26                        | 16                 | 2              | 0                     | 20                        | 34                      | 15                        | 3                                 | 4                                   | 3                        | 3                        | 3                        |                          |
| Dec                  | 32                        | 29                 | 1              | 0                     | 9                         | 29                      | 9                         | 4                                 | 4                                   | 3                        | 3                        | 3                        |                          |
| 1978 Jan             | 37                        | 21                 | 0              | 1                     | 14                        | 28                      | 14                        | 0                                 | 4                                   | 0                        | 0                        | 0                        |                          |
| Feb                  | 29                        | 21                 | 0              | 2                     | 15                        | 20                      | 15                        | 4                                 | 4                                   | 4                        | 4                        | 4                        |                          |
| Mar                  | 43                        | 19                 | 0              | 1                     | 19                        | 43                      | 20                        | 9                                 | 18                                  | 0                        | 0                        | 0                        |                          |
| Apr                  | 38                        | 27                 | 0              | 13                    | 63                        | 55                      | 25                        | 14                                | 13                                  | 1                        | 1                        | 1                        |                          |
| May                  | 33                        | 28                 | 0              | 2                     | 46                        | 69                      | 20                        | 14                                | 7                                   | 1                        | 1                        | 1                        |                          |
| Jun                  | 33                        | 30                 | 0              | 0                     | 28                        | 44                      | 20                        | 6                                 | 7                                   | 1                        | 1                        | 1                        |                          |
| Jul                  | 29                        |                    | 1              | 0                     |                           |                         | 9                         |                                   |                                     |                          |                          |                          |                          |

Figures May Not Add Due to Rounding  
+ = Less Than \$500,000

N/A = Not Available

Note: See Explanatory Notes For Registrations Page



M-186 - TOTAL REGISTRATIONS AND NON-CASH ISSUES:1973-1978  
( Under Securities Act Of 1933,Amounts In Millions )

| Year<br>And<br>Month<br>**                   | Total<br>Effective<br>Registrations<br>***** | Exchange<br>Transactions<br>***** | Reserved<br>For Conversions<br>***** | warrants,Options<br>And Others<br>***** | Secondary<br>Offerings<br>***** |
|--|--|-----------------------------------|--------------------------------------|---|---------------------------------|
| 1973   | 55,519                                       | 11,124                            | 1,652                                | 1,243                                   | 995                             |
| 1974   | 59,919                                       | 5,809                             | 1,150                                | 1,051                                   | 829                             |
| 1975   | 81,872                                       | 3,543                             | 2,463                                | 626                                     | 840                             |
| 1976   | 94,382                                       | 17,658                            | 1,954                                | 644                                     | 1,200                           |
| 1977   | 93,016                                       | 8,857                             | 2,416                                | 496                                     | 728                             |
| Year To Date<br>1977 Jan-Jul<br>1978 Jan-Jul | 61,286<br>35,373                             | 5,791<br>4,866                    | 1,340<br>1,232                       | 273<br>794                              | 471<br>409                      |
| 1977 Jul                                     | 10,460                                       | 414                               | 187                                  | 20                                      | 40                              |
| Aug  | 5,395  | 333                               | 399                                  | 13                                      | 75                              |
| Sep  | 6,245  | 512                               | 149                                  | 23                                      | 38                              |
| Oct  | 6,822  | 736                               | 138                                  | 15                                      | 17                              |
| Nov  | 6,948  | 689                               | 277                                  | 44                                      | 89                              |
| Dec  | 6,320  | 792                               | 113                                  | 128                                     | 38                              |
| 1978 Jan                                     | 2,813  | 258                               | 155                                  | 38                                      | 26                              |
| Feb  | 2,842  | 772                               | 16                                   | 24                                      | 14                              |
| Mar  | 4,956  | 620                               | 16                                   | 29                                      | 9                               |
| Apr  | 7,446  | 935                               | 41                                   | 84                                      | 110                             |
| May  | 6,680  | 388                               | 44                                   | 286                                     | 157                             |
| Jun  | 6,637  | 1,375                             | 807                                  | 242                                     | 72                              |
| Jul  | 3,999  | 518                               | 99                                   | 81                                      | 21                              |
| Number of Issues<br>*****                    |  |                                   |                                      |   |                                 |
| 1973   | N/A  | 449                               | 77                                   | 310                                     | 296                             |
| 1974   | N/A  | 404                               | 55                                   | 157                                     | 212                             |
| 1975   | N/A  | 286                               | 81                                   | 122                                     | 183                             |
| 1976   | 3,234  | 300                               | 77                                   | 141                                     | 307                             |
| 1977   | 3,387  | 335                               | 89                                   | 163                                     | 199                             |
| Year To Date<br>1977 Jan-Jul<br>1978 Jan-Jul | 2,001<br>2,083                               | 190<br>166                        | 47<br>39                             | 84<br>114                               | 114<br>102                      |
| 1977 Jul                                     | 273  | 23                                | 8                                    | 13                                      | 22                              |
| Aug  | 19   | 19                                | 9                                    | 18                                      | 22                              |
| Sep  | 261  | 20                                | 9                                    | 13                                      | 12                              |
| Oct  | 258  | 22                                | 3                                    | 20                                      | 20                              |
| Nov  | 291  | 40                                | 9                                    | 24                                      | 18                              |
| Dec  | 316  | 44                                | 12                                   | 11                                      | 12                              |
| 1978 Jan                                     | 206  | 19                                | 1                                    | 10                                      | 6                               |
| Feb  | 168  | 16                                | 1                                    | 17                                      | 7                               |
| Mar  | 239  | 22                                | 2                                    | 20                                      | 14                              |
| Apr  | 353  | 29                                | 7                                    | 17                                      | 31                              |
| May  | 416  | 30                                | 5                                    | 18                                      | 22                              |
| Jun  | 414  | 14                                | 13                                   | 21                                      | 10                              |
| Jul  | 287  | 14                                | 13                                   | 21                                      | 10                              |

Figures May Not Add Due To Rounding  
Note: See Explanatory Notes For Registrations Page

M-190 - VALUE OF CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY:1973-1978  
( Primary Issues Registered Under The Securities Act of 1933, Millions of Dollars )

| Year<br>And<br>Month | Underwritten |        |           |        | Agency Best Efforts |       |           |        | Direct By Issuer |       |           |        |
|----------------------|--------------|--------|-----------|--------|---------------------|-------|-----------|--------|------------------|-------|-----------|--------|
|                      | Total        | Debt   | Preferred | Common | Total               | Debt  | Preferred | Common | Total            | Debt  | Preferred | Common |
| 1973                 | N/A          | N/A    | N/A       | N/A    | N/A                 | N/A   | N/A       | N/A    | N/A              | N/A   | N/A       | N/A    |
| 1974                 | 29,602       | 25,304 | 1,868     | 2,362  | 984                 | 290   | 0         | 694    | 1,347            | 343   | 9         | 970    |
| 1975                 | 38,771       | 29,907 | 3,073     | 5,763  | 1,200               | 345   | 0         | 856    | 1,491            | 776   | 15        | 677    |
| 1976                 | 33,412       | 23,755 | 2,342     | 7,311  | 1,085               | 417   | 5         | 664    | 1,540            | 1,196 | 12        | 332    |
| 1977                 | 27,791       | 19,363 | 2,361     | 6,069  | 2,526               | 1,278 | 0         | 1,247  | 2,071            | 1,401 | 22        | 648    |
| Year To Date         |              |        |           |        |                     |       |           |        |                  |       |           |        |
| 1977 Jan-Jul         | 16,493       | 11,697 | 1,398     | 3,399  | 1,282               | 707   | 0         | 574    | 1,758            | 1,308 | 19        | 431    |
| 1978 Jan-Jul         | 14,365       | 10,598 | 1,304     | 2,465  | 1,156               | 226   | 0         | 931    | 834              | 698   | 10        | 127    |
| 1977 Jul             | 2,080        | 1,572  | 190       | 318    | 79                  | 55    | 0         | 24     | 534              | 511   | 0         | 23     |
| Aug                  | 2,149        | 1,771  | 151       | 227    | 113                 | 25    | 0         | 88     | 63               | 1     | 0         | 62     |
| Sep                  | 2,137        | 1,720  | 259       | 158    | 108                 | 25    | 0         | 83     | 40               | 8     | 0         | 32     |
| Oct                  | 2,051        | 1,397  | 228       | 426    | 400                 | 25    | 0         | 375    | 63               | 42    | 3         | 18     |
| Nov                  | 3,316        | 1,597  | 275       | 1,444  | 84                  | 18    | 0         | 66     | 59               | 18    | +         | 41     |
| Dec                  | 1,645        | 1,181  | 50        | 415    | 539                 | 478   | 0         | 61     | 88               | 24    | 0         | 64     |
| 1978 Jan             | 1,448        | 1,123  | 131       | 194    | 116                 | 0     | 0         | 116    | 227              | 192   | 0         | 35     |
| Feb                  | 1,409        | 1,150  | 113       | 147    | 235                 | 4     | 0         | 231    | 7                | 0     | 0         | 7      |
| Mar                  | 2,352        | 1,681  | 104       | 567    | 130                 | 52    | 0         | 78     | 445              | 421   | 10        | 14     |
| Apr                  | 1,856        | 1,535  | 185       | 136    | 100                 | 6     | 0         | 94     | 42               | 40    | 0         | 2      |
| May                  | 2,465        | 1,744  | 223       | 498    | 219                 | 100   | 0         | 119    | 65               | 36    | 0         | 29     |
| Jun                  | 2,537        | 1,471  | 495       | 571    | 284                 | 57    | 0         | 228    | 14               | 4     | 0         | 11     |
| Jul                  | 2,298        | 1,894  | 53        | 352    | 72                  | 7     | 0         | 65     | 34               | 5     | 0         | 29     |

Figures May Not Add Due To Rounding

N/A = Not Available

Note: See Explanatory Notes For Securities Registration Page

M-200 - NUMBER OF CORPORATE SECURITIES ISSUES BY METHOD OF DISTRIBUTION AND BY TYPE OF SECURITY:1973-1978  
( Primary Issues Registered Under The Securities Act of 1933)

| Year<br>And<br>Month | Underwritten |      |           |        | Agency Best Efforts |      |           |        | Direct By Issuer |      |           |        |
|----------------------|--------------|------|-----------|--------|---------------------|------|-----------|--------|------------------|------|-----------|--------|
|                      | Total        | Debt | Preferred | Common | Total               | Debt | Preferred | Common | Total            | Debt | Preferred | Common |
| 1973                 | N/A          | N/A  | N/A       | N/A    | N/A                 | N/A  | N/A       | N/A    | N/A              | N/A  | N/A       | N/A    |
| 1974                 | 486          | 333  | 63        | 89     | 90                  | 12   | 0         | 78     | 184              | 36   | 4         | 141    |
| 1975                 | 687          | 428  | 85        | 172    | 62                  | 8    | 0         | 54     | 146              | 50   | 2         | 93     |
| 1976                 | 613          | 327  | 68        | 216    | 90                  | 19   | 1         | 70     | 109              | 46   | 2         | 61     |
| 1977                 | 536          | 297  | 55        | 184    | 135                 | 37   | 0         | 98     | 143              | 41   | 5         | 97     |
| Year To Date         |              |      |           |        |                     |      |           |        |                  |      |           |        |
| 1977 Jan-Jul         | 296          | 149  | 33        | 114    | 74                  | 16   | 0         | 58     | 86               | 26   | 3         | 57     |
| 1978 Jan-Jul         | 284          | 154  | 29        | 101    | 94                  | 12   | 0         | 82     | 70               | 29   | 1         | 40     |
| 1977 Jul             | 36           | 23   | 4         | 9      | 7                   | 2    | 0         | 5      | 11               | 2    | 0         | 9      |
| Aug                  | 56           | 43   | 2         | 11     | 7                   | 1    | 0         | 6      | 9                | 1    | 0         | 8      |
| Sep                  | 50           | 31   | 8         | 11     | 11                  | 2    | 0         | 9      | 13               | 3    | 0         | 10     |
| Oct                  | 39           | 21   | 6         | 12     | 8                   | 1    | 0         | 7      | 12               | 4    | 1         | 7      |
| Nov                  | 52           | 29   | 5         | 18     | 12                  | 3    | 0         | 9      | 11               | 3    | 1         | 7      |
| Dec                  | 43           | 24   | 1         | 18     | 23                  | 14   | 0         | 9      | 12               | 4    | 0         | 8      |
| 1978 Jan             | 20           | 11   | 4         | 5      | 11                  | 0    | 0         | 11     | 13               | 8    | 0         | 5      |
| Feb                  | 18           | 11   | 3         | 4      | 12                  | 1    | 0         | 11     | 3                | 0    | 0         | 3      |
| Mar                  | 43           | 23   | 5         | 15     | 12                  | 2    | 0         | 10     | 16               | 7    | 1         | 8      |
| Apr                  | 38           | 25   | 3         | 10     | 12                  | 1    | 0         | 11     | 4                | 2    | 0         | 2      |
| May                  | 55           | 31   | 4         | 20     | 15                  | 1    | 0         | 14     | 15               | 5    | 0         | 10     |
| Jun                  | 65           | 31   | 8         | 26     | 22                  | 6    | 0         | 16     | 6                | 1    | 0         | 5      |
| Jul                  | 45           | 22   | 2         | 21     | 10                  | 1    | 0         | 9      | 13               | 6    | 0         | 7      |

Figures May Not Add Due To Rounding  
N/A = Not Available  
Note: See Explanatory Notes For Securities Registrations Page

## EXPLANATORY NOTES

## Registrations

Data cover all registrations which became effective under the Securities Act of 1933. Total Effective Registrations, Table M-186, includes issues for cash as well as non-cash. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offerings. These are included as of the date of the post-effective amendment.

The classification, primary corporate offerings, refers to registered offerings for immediate cash sale where the proceeds of the offering are at the disposal of the issuing corporations. Secondary offerings are registrations of outstanding securities where the proceeds of the issue do not accrue to the issuing company. The dollar amount for both type offerings is based on the initial offering price. The classification, unseasoned common stock, includes initial offerings by companies registering common stock for the first time under the Securities Act of 1933. The other equity securities classification consists of offerings of certificates of participation or beneficial interests, warrants or options, voting trust certificates and other equity securities not elsewhere classified.

Issues to be offered for extended cash sale include investment companies issues, employee plans and Depository Receipts. Depository Receipts include American, European and domestic depository receipts. The classification foreign government is shown separately, whereas registrations by foreign corporations are included with U.S. domestic corporate offerings. Investment company securities include open-end, face-amount, unit trust offerings and variable annuities (see note). Closed-end investment company securities are included in primary corporate offerings.

Issues registered for other non-cash purposes such as exchange transactions, securities given for property or services, or reserved for conversion are generally valued at the current market prices.

Dollar amounts have been rounded and will not add to totals.

NOTE: Beginning with January 1978 the total dollar amount registered for investment companies has been dropped. However, the total number number of registrations of investment companies was retained in the tables. This was due to the adoption by the Commission of Rule 24f-2(17CFR270.24f-2) effective November 3, 1977.

The SEC has prepared a magnetic tape record covering New Securities Registrations and Offerings Statistics (ROS file). The file contains a record of all securities registered under the 1933 Act and offerings exempt under Regulation A. The tape record of these statistics has been provided to the National Archives and Records Service of the General Service Administration and copies are available for purchase from that Agency. Each copy of the file contains all records beginning with January 1970. It will be updated quarterly. The file is organized by individual security registrations and each record contains a possible 53 entries. The individual record contains variables used to identify the issuer by size, industry, age, income, as well as other classifications. Each security issue is identified in detail and the dollar amounts involved are distributed by method of offering, by primary and secondary accounts, and by the cash sale or other purposes of the registration. Available CUSIP numbers have been included for each security. Where more than one security is included in a unit offering, a separate record for each security is provided. Copies of the file and related documentation may be obtained on a single reel of nine track 800 BPI IBM EBCDIC tape by ordering from the Machine Readable Archives Division, National Archives and Records Service, Washington, D.C. 20408. The cost per copy is \$60 (price subject to change) payable to the General Services Administration. Shipment will be made within two weeks of receipt of order. In ordering, refer to item number NN 373-207.

## Index of Series Which Do Not Appear Monthly

## Issues and Page Numbers

| Line No. | Series   | 1977 |     |     |     |     |     |     |     |     |     |      |     | 1978 |   |   |   |   |   |   |   |   |   |   |   | Line No. |
|----------|--|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|------|---|---|---|---|---|---|---|---|---|---|---|----------|
|          |  | Sep  | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | July | Aug | Sep  |   |   |   |   |   |   |   |   |   |   |   |          |
| 2        | Q-310 Working Capital: Non-Financial Corp. *   | -    | 5   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 2        |
| 3        | Q-320 Noninsured Pension Funds (quarterly)     | -    | 10  | -   | -   | 10  | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 3        |
| 4        | Q-330 Fin. Institutions' Stock Transactions    | -    | 8   | -   | -   | 8   | -   | -   | 6   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 4        |
| 5        | Q-450 OTC Volume in NYSE Listed Stocks         | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 5        |
| 6        | Q-500 Income Account of NYSE Member Firms      | 4    | -   | -   | 4   | -   | -   | -   | 11  | -   | -   | 4    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 6        |
| 7        | Q-520 Balance Sheet of NYSE Member Firms       | 5    | -   | -   | 5   | -   | -   | -   | 9   | -   | -   | 5    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 7        |
| 8        | S-111 Market Indicators-Daily Extremes *       | -    | -   | -   | -   | 3   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 8        |
| 9        | S-121 Avg. Price of Shares on Exchanges        | -    | -   | -   | -   | -   | 15  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 9        |
| 10       | S-245 Foreign Securities Sold in the U. S. *   | -    | -   | 5   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 10       |
| 11       | AN-120 Annual Value & Volume on Exchanges      | -    | -   | -   | -   | -   | 17  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 11       |
| 12       | AN-130 Annual AMEX Volume (weekly & monthly) * | -    | -   | -   | -   | -   | 19  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 12       |
| 13       | AN-140 NYSE Volume (weekly & monthly) *        | -    | -   | -   | -   | -   | 20  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 13       |
| 14       | AN-143 Odd-Lot Volume (weekly & monthly) *     | -    | -   | -   | -   | -   | 22  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 14       |
| 15       | AN-160 Growth-Rate Triangle-NYSE-AMEX Volume   | -    | -   | -   | -   | -   | 24  | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 15       |
| 16       | AN-190 Securities Listed on Exchanges          | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 16       |
| 17       | AN-220 Corp. Sec. by Industry & Offer-Type     | -    | -   | -   | -   | -   | -   | -   | 13  | -   | 11  | 3    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 17       |
| 18       | AN-250 Dom. Corp. Securities-Issued & Retired  | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 18       |
| 19       | AN-320 Noninsured Pension Funds (annual)       | -    | -   | -   | -   | -   | -   | -   | -   | -   | 6   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 19       |
| 20       | AN-330 Fin. Institutions' Stock Transactions   | -    | -   | -   | -   | -   | -   | -   | 5   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 20       |
| 21       | AN-340 Market Value of Stock Outstanding       | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | 9    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 21       |
| 22       | AN-350 Institutions' Stockholdings             | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | 10   | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 22       |
| 23       | AN-360 Institutional Assets & Stockholdings    | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | 11   | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 23       |
| 24       | AN-500 Broker-Dealer Income Account            | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 24       |
| 25       | AN-520 Broker-Dealer Balance Sheet             | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 25       |
| 26       | AN-550 All Registered Broker-Dealer, Fin. data | -    | -   | -   | -   | -   | -   | -   | -   | -   | -   | -    | -   | -    | - | - | - | - | - | - | - | - | - | - | - | 26       |

\* Series has been discontinued. See February 1978 Bulletin.

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